G R S 58]

Previous references

1900-'01
(Educational

File No 68

Serial Nos 1-13

Later references

Edn 284-38.1 2

GENERAL AND REVENUE SECRETARIAT

Serial Nos

Counter marked JR

~~P.F.~~B for July 1903
130

SUBJECT

Directions to be followed in the investment of all Endowments & Trusts in general

Indexed

GPB—10 000—23 8 15

(1) Subd. (a) of
Endowments for
the benefit of "Edu-
-cational Institu-
-tions or objects"
appear to be covered
by the Muzaraat
order of 9th Aug. 49
and that order has
been subsequently
held in abeyance
during the minority
of H.H. the Maharaja
by order of 14th March
1951 KR 9/11/51

Amendment of
Bombay abt favourable
Rules is not what the Govt
wants. We want
that Govt must be vested

(2)

in the Lowest Bank or in Govt of India Securities. So far there seem no difficulty the Bhobbar order no Records re bills, accounts etc require investigation Kindly send a copy of this bills to the Comptroller for from of an early opinion on the Records therein contained

12/2/07

Ed - Draft as above 12/2/07

Drafted 12/2/07

KSR

In the present communication the comptroller has furnished his views

The three similar accounts referred to by the comptroller are (vide papers put up),

	Amount of securities	Balance in cash
(1) The Maharajas Scholarship Fund	5100	504-1-5
(2) Thirthahalli jubilee Fund - - -	3500	484 10 6
(3) Endowment Fund (Empress Girls School Tumkur)	3300	2293-11-6

Account for 1899 1900

P. Tell

(3)

These accounts are dealt with by the Comptroller and every year the amount of interest is added to the fund and the expenditure also is shown. These are sufficiently large amounts

The I of C in his letter No 6288/270 dated the 21st January 1901 (Encl No 3) states that he is offered "small sums" for the "endowment of "prizes or Scholarships or other "Scholastic purposes such as "the payment of fees, the free "gift of books to poor scholars etc", and he requests Govt ~~to the Comptroller~~ to "to direct the Comptr to take charge of such endowment funds" It is not known what will be the amount of a small endowment

Subd Kleb 7/13/01

Sub. to Secy

The I of C says that offers of small sums for endowment are occasionally [illegible] The number

There are no papers relating to these offers in the Secretariat

7/13/01

These have been requested from Government of India Secretariat

of fresh accounts to (4)
be opened for them
is not therefore likely
to be large. The Comptr.
undertakes to deal with
them if their number
is not large

7/3/01

There would therefore
not be any need of
obtaining specific authority
to open all such accounts to
be put together into a
single deposit in the
Lamps Branch in the name
of the D.G. to be operated
upon by him in such
manner as may appear to
him to be necessary.

I don't think more accounts
than one can be opened
in the name of any one
depositor. There would
for depositing moneys in
the Lamps Branch &
withdrawing moneys
therefrom, how can
accounts then be
opened from the
Comptroller?

What is the procedure

(5)

I think he intended us to form one fund from which amounts req^d from time to time might be drawn by the Comptrollers Office and remitted on the requisitions of the D.G of Stn^s on whose Office the Accounts of the Separate Instruments can be kept -

13/3/01

H^y Eagles
Asst Comptr
Cus

Inf^d Sec^y

H^y 13/3/01

H.C

Investment as above may be sanctioned -
Richd B. Haldane
14/3/01

17125

H^y Approved The Hd in his annual Report shd briefly allude to cost of / for the upkeep of Govt

H^y 15/3/01

Draft sent & issued 16/3/01

(Value)

Nos of Stock &c &c to be held Mess^rs or in the Nat Funds - See the Case of Investments in Govt Securities, Nat Portraits Nicholson might be added to a Govt in the manner desired - Please show these accounts to Mr Eagles & then submit a draft

C
9/3/01

Forwarded to Mr Eagles for favour of remarks

H^y 11 3/01

The funds owned by the D.G of Stn^s as endowments for Volunteer Officers, prizes &c may be dealt with in the same manner as the other similar accounts which were sanctioned in Govt Proceedings Nos 238-40, 75-76 & C 225 28 dated 22nd Dec^r 91, 15 Aug^t 92 and 24 June 95 respectively but I would multiply the number of accounts, the total amount reserved may

P T O

Submitted D.E. Note (6) contd / on receipt of letter No 9165 D 15th April 1901 from the Dy Ag Coorg / Mysore

The orders contained in Govt Order No 12611-13 Ed-452 D 26th March 1901 (Sl No 6 of the file) were based on the opinion of Dr. H Eagles, the assistant Comptr. (Please see page 5 of this note) under this order all the sums received as Endowments for prizes etc / should form a single fund for the purpose of investment. The D Ag now proposes that each fund should be treated separately and the same be invested in the Govt of India Securities or deposited in the Govt Savings Bank. The D Ag urges that the account of the different funds should be kept in the Comptroller's office

Thos 22/4/901

Ag 22/4/01

Send a copy of D-G's letter to Comptr & ask him whether the modified procedure suggested can be carried out conveniently adopted

28/4

P.T.O

The Comptroller who was consulted (as to the Secretary's order of 28-6-07) is of opinion that the accounts of the investments should be maintained by the Administrators themselves and refers to the sections in the Account Code.

Subd for orders
Thos
20/6/07

Subd to the 2nd Councillor
HH
20/6/07

Rec
20/6/1907

I think the Law should be right - G

This is a financial matter Please submit - The Papers to the Secretary for orders
G
21/6/07

Subd to the Deputy HH
21/6/07

Rec
22 6 07
1135 10th
The references are not complete
Kindly look up Comptr's No
3744 3 7 1 01 + copies of pro
1041 Nos 238 40, 75 76 & C 225 2
Specimens kept in the Register Book of
13 3 07, PTO

6154
The inconvenience referred to in this letter can be removed by a proper order being given in this Office and the Funds from investment & distributed proportionately among the several funds - Hereunder reference to amendment is enclosed

HH
21/7
Before 24th
24/7

1. The Comptroller's letter No 3746 dated 7-1-01 is now written to the D.C.O. - (vide slip dated 3-7-01 of the Rev: Branch).

ii Originals of G.O. No 238-240 dated 22/12/1891 & G.O. No 225-26 dated 26th June 1895 are put up.

iii. Contract of G.O. No 75-76 dated 15/8/92 is put up. The original is not traceable in the G.L. Records (vide slip of the G.L. Records dated 3-7-01).

Note 5/7/01.

Submitted to the 2nd Councillor - (Dewan orders on the previous page)

22/7

Dewan's orders are at the bottom of previous page.

Rd 22/7/01

Note continued on receipt of letter No 4506/148 dated the 18th November 1902 from the Dy. Dir. of Education, Mysore.

The orders of the Dewan on the previous page directing that separate accounts should be kept in the Dy. Dirs' offices of the different

different endowments received by them were communicated to the Dpl of Edn & the Comptroller (vide G.O No 3420-21/Ed 87 dated the 9th September 1902 (Sl No 13).

The above views are based on the Comptroller's letter dated 8th June 1901 No 6570 (Sl No 9)

May the present letter urging for a modified procedure being adopted be forwarded to the Comptr for favour of his opinion.

The Dpl's present proposal is that the endowments should be invested each by itself and the accounts connected with each should be kept in the Comptroller's office

The one ordered in Sl No 13 is that the amount of all endowments of all endowment

endowment funds should (10)
form a single fund for
purposes of investment,
and that the accounts
of each fund should
be kept by the I.G. who
is the administrator of
such funds

In support of this
procedure the Comptroller
quoted (1) 174 to 177 articles
in the Civil account
Code Vol II and ch
annexure

(2) Chapter 73 of the same
Code.

(3) Suggestions made by
Mr Biddulph in July 1896
The I.G. says he is not able
to find them.

KCL
25/11/02

Subd to Secy

I think the I.G's present
Comm^n may be forwarded to
the Comptr^r for ref.

27/11/02

Yes Sir 3/12

3/12

Note continued on receipt of letter No 6777/1880 d 26-5-03 from the comptroller to the Govt of Mysore

He now says that each endowment should be separately invested and two sets of accounts have to be maintained

one — in his office

In this, he, as Treasurer of the Trust fund, will enter all transactions relative to buying, selling Securities under proper authority, the interests realised and the amounts paid to the administrators, or briefly the accounts of the investments made out of each individual Endowment

one — in the office of the I Gl of Education

In this the I Gl of Education as administrator of the fund will enter the receipts of the fund (chiefly interest etc advised by the comptroller and that realised on the amounts invested in the Savings Bank and the disbursements made by them according to the requirements and terms of the endowments and Trusts, or briefly the I Gl should maintain accounts of all

all cash transactions connected with the FD

Thus the comptroller will be relieved of all responsibility in regard to cash transactions

This procedure is the one laid down in the civil account code Vol II, chapter 74 The comptroller will adopt forms 192 and 193 prescribed under the chapter in question.

The DFL will in his office open a ledger for each endowment and show all the cash transactions

The comptroller further states that there is no objection against the DFL opening an independent account in the Savings Bank for the amounts of interest realised on the investment of each endowment which he can do at Treasuries most convenient for him for operating thereon — at the same time maintaining in his own office a cash account for these transactions and a ledger for each endowment in

in which all moneys receive
from the comptroller on accoun
of interest realised, the proceed
of any Govt Pro notes sold
as well as the withdrawals fro
and the interest on savings
Bank Deposits, as advised by
the Treasures, and any other
receipts should be credited
and all moneys remitted into
the Savings Bank and moneys
withdrawn and disbursed on
account of the charities should
be debited. The balance of the
cash account will be the total
of the balances of all the, indi
-vidual endowments on the
ledger maintained by the Dpt

The procedure suggested by
the comptroller has, according
to him, to be adopted for
all endowments generally
whether they belong to Edn Dept,
Muzoor or Palace

Submitted for orders to Secty

18/6/03

15/6/03

I think the letter ... and the enclosures ... the letter ... the question is ... it ... the draft and ... the ... order ... submitted. ...

18/4/03

... to Hodgson H.O. Shorthand ... reference to the Secretary's orders

... the letter after ... may be returned to the ... Branch

... Hodgson H.O. Shorthand ... with a draft ... The question raised by the Chief ... No 37448 ... Total ... Navy ... Admiralty ... separately

7/7/03

Please get the draft typed ... submit for approval ...

18/7/03

... Flag A ... in the table ... relating to ... return of ... sent ... in the letter.

Typed draft submitted ... Hodgson accordingly

17/7/03

(3)

OFFICE OF INSPECTOR GENERAL OF EDUCATION IN MYSORE

~~Mysore~~ Bangalore 21 January 1901 ~~189~~

Ed 270
689 1900

From

H J BLAIR, Esq
Inspector General of Education in Mysore

To

The Secretary to the Government of Mysore
in the General and Revenue Departments
Bangalore

SIR

I have the honour to inform you that occasionally the Inspector General of Education is offered small sums for the endowment of prizes or scholarships or other scholastic purposes such as the payment of fees, the free gift of books to poor scholars &c. I request that Government may be pleased to direct the Comptroller to take charge of such endowment funds, to invest them in the Government Savings Bank or Government of India securities, to pay the proceeds quarterly or half yearly on bills counter-signed

by the Inspector General for the purposes of the endowment; and at the same time to render to the Inspector General every half year an account of the endowment funds. If a regular procedure is once recognised and adopted for the acceptance and administration of endowment funds I hope that in future encouragement will be given to the public to establish endowments of small amounts for the benefit of the school-going population.

I have the honour to be
Sir,
Your most obedient servant

H J Bhabha
Inspector General

mp

It would be useful to know how Endowments are dealt with in the Treasuries dept. Please get necessary info from the Treasuries branch & put up early. KR 4/2/01

Subd

Copies of printed Procs obtained from the Treasuries Branch are put up.

KR 5/2/01

Subd to Secretary & the Asst to Legislative Secretary.

9/2/01

Ed 32

8164
25-1-01

3

[Fdn '81]

From

The Inspector General of Education in Mysore

To The Secretary to the Govt of Mysore, Genl and Rev Depts Bangalore

No 6288/270

Dated

Received

Enclosures

Subject

Requesting that the Comptroller may be directed to accept sums offered by the public for the endowment of prizes, Scholarships etc to invest them in Government Savings Bank and pay the proceeds quarterly or half yearly on bills signed by the Inspector General.

Subd

25-1-01

29/1/01

Secretary's
Secretary's
orders
d 12/2/01
on the above note

SECTION Ed
FILE No 680/00
SERIAL V

3 C
J.

(4)

The Comptroller,

to the Govt of
Mysore

No 10580 Ed 371 Gen
Dated 15/2/01

Has the honor to forward herewith a copy of letter No 6288/270 dated 21st January 1901, from the I Gl of Edn in Mysore, and to request that the Comptroller will be so good as to favor Govt with an early expression of his opinion on the proposals therein contained

"By order"

AH 12-2-01.

Kok 12/2/01 for Secretary

4

5

No 4561 OFFICE OF THE COMPTROLLER OF MYSORE

Bangalore 26th February 1901 ~~189~~

From

L R SUBRAYER Esq

Comptroller Mysore Government

To

The Secretary to the Govt of Mysore

General and Revenue Dept

SIR,

With reference to your docket o 'd 371 dated 15th February 1901 forwarding a copy of letter o 270 6288 dated 21st January 01 from the Inspector General of Education in Mysore 10580 the investments of sums received by him for the endowment of prizes, scholarships etc, I have the honor to state that there already 3 similar accounts besides a large number of trust and deposit accounts on behalf of charitable Institutions and endowments If the number of fresh accounts proposed be not large, this Office is undertake to deal with them

I have the honor to be

Sir

Your most obedient servant

Comptroller

Gd 392

Gen 30] (1895 9816 01

From

L B SUBRAYER, Esq,
Comptroller, Mysore Govt

To

The Secretary to the Govt of Mysore,
Revenue Dept

Dated
Despatched 5th March
Received
General No 4869
No
Enclosure *No*

In reply to

SUBJECT

Stating that there are already 3 similar accounts besides of a large number of trust and deposit accounts on behalf of a charitable institution & endowments

References (to be entered only in the Dean's Office)

Letters, Orders
Grants & Orders
1900-1901

5

6

Read ___

Ed.
68 J'00
4

Letter No 6288/270 d 21st January 1901, from the D of C of Edn, in Mysore

(Here print the letter in extenso)

Also letter No 456 d 26th Feb 1901 from the Comptr. to the Govt of Mysore

(Here print the letters in extenso)

Order thereon No 12611-13/6452

Dated 26/3/07

Under the circumstances reported in the letters read above Govt are pleased to direct that the funds received by the D of C of Edn as endowments for Scholar-ships, prizes &c be ___

~~invested to the same~~ be placed at the disposal
~~of~~ by of the Comptroller who shall invest the same
in his name, in
the Govt of India Securities
With a view to avoid multiplying
the number of accounts in the
Comptroller's office, the several
amounts received on account
of different endowments
will form a single fund for
the purpose of investment
The amounts required ~~as~~
from time to time might
be drawn by the Compts.
and remitted on the requisitions
of the Collectors in whose
office the accounts of the
Seperate endowments
will be kept
2 The Collectors will
report for the information
of Govt the Nos. & value
of such deposits that

7 that will at once be
placed at the disposal
of the comptroller and
the probable no + value
that will be so dealt with
of the same, in the near
future

3 In the annual
reports, the H of should
briefly allude to these
funds for the information
of Govt

Secretary
KCB
16/3/01

7 The H. of Lon, or Mgr
Comptroller, Mgmt
Principal, C Coll
Bngl
will you be pleased

TMB 16/3/01

pres copy made
in

Copy -
Forwarded to the H.
Branch for information

By order
W Dobson

1900-1901

GOVERNMENT OF MYSORE

EDUCATION

PROCEEDINGS

Dated 26th March 1901

No $\frac{12611\ 13}{\text{Ed}\ 452}$

Passing orders regarding the investment of funds received by the Inspector General of Education as endowments for scholarships prizes &c

SBP—3 4 1901—200

Proceedings of the Government of Mysore, Education, dated 26th March 1901

READ—

Letter No 6288—270, dated 21st January 1901, from the Inspector General of Education in Mysore

I have the honor to inform you that occasionally the Inspector General of Education is offered small sums for the endowment of prizes or scholarships or other scholastic purposes such as the payment of fees the free gift of books to poor scholars &c I request that Government may be pleased to direct the Comptroller to take charge of such endowment funds to invest them in the Government Savings Bank or Government of India Securities to pay the proceeds quarterly or half yearly on bills countersigned by the Inspector General for the purposes of the endowment and at the same time to render to the Inspector General every half year an account of the endowment funds If a regular procedure is once recognised and adopted for the acceptance and administration of endowment funds, I hope that in future encouragement will be given to the public to establish endowments of small amounts for the benefit of the school going population

---

ALSO—

Letter No 4061, dated 26th February 1901, from the Comptroller to the Government of Mysore

With reference to your docket No 10900—Ed 371 dated 15th February 1901 forwarding a copy of letter No 6288—270 dated 21st January 1901 from the Inspector General of Education in Mysore re the investments of sums received by him for the endowment of prizes scholarships &c I have the honor to state that there are already three similar accounts besides a large number of trust and deposit accounts on behalf of charitable institutions and endowments If the number of fresh accounts proposed be not large this office may undertake to deal with them

---

No 12611 13—Ed 452, dated Bangalore, 26th March 1901

ORDER THEREON—Under the circumstances reported in the letters read above, Government are pleased to direct that the funds received by the Inspector General of Education as endowments for scholarships, prizes &c, be placed at the disposal of the Comptroller, who shall invest the same in his name, in the Government of India Securities With a view to avoid multiplying the number of accounts in the Comptroller's office, the several amounts received on account of different endowments will form a single fund for the purpose of investment The amounts required from time to time might be drawn by the Comptroller and remitted on the requisitions of the Inspector General of Education, in whose office the accounts of the separate endowments will be kept

2 The Inspector General of Education will report for the information of Government the number and value of such deposits that will at once be placed at the disposal of the Comptroller, and the probable number and value of the same that will be so dealt with in the near future

3 In the annual reports, the Inspector General should briefly allude to these funds for the information of Government

L ANANTASAMI RAO
Under Secy in charge,
Gen & Her Depts

To—The Inspector General of Education in Mysore
The Comptroller to the Government of Mysore
The Principal Central College

Exd — c v

6 (7)

Edn 81]

No 9160/397

OFFICE OF INSPECTOR GENERAL OF EDUCATION IN MYSORE,
Mysore 189

Bangalore 15th April 1901

From

H. J BHABHA Esq.
Inspector General of Education in Mysore

To

Sir The Secretary to the Government of Mysore

6870

General and Revenue Departments

Bangalore

Sir 5

With reference to the Order No 12011-13/Ed 452 dated 28th March 1901 I have the honour to inform that hitherto endowment funds for scholarships prizes &c have been invested separately and their accounts have been rendered separately every half year by the Comptroller Besides that some of the funds are invested in the Government of India securities while others are deposited in the Government Savings Bank I request that the existing practice regarding separate investments and accounts in the Comptroller's office as also liberty to deposit in the Government Savings Bank or to invest in Government of India securities may be allowed to continue as that practice has by experience been found most convenient Under the most favourable circumstances the number of such funds will not be inconveniently large and is not likely to create much additional work for the Comptroller's office

& [illegible] (1)
from [illegible] for a scholarship of 100 a year in
Poor Industrial School (2) from a bequest of Srivant Kola
[illegible] scholarship [illegible] A V School [illegible] and (3) fro
[illegible] Srinivasa Pao [illegible] Secondary Promotion Memorial Fund
for two prizes of Rs 7 and 3 to be given in the Kolar High
School

I have the honour to be

Sir

Your most obedient servant

H J Bhabha

Inspector General

"Ed 480 (7)

Ldn 81] 12043/19-4-01

From 1900–1901

The Inspector General of Education in Mysore

SECTION ———

FILE No ———

To The Secretary to the Govt of H.H. the Govt & other Depts, Bangalore

No 9165/397

Dated

Received 15th April 1901

No of Enclosures

Subject

Requesting that the existing practice regarding separate investment and accounts in the Comptroller's Office of endowment funds for long &c as also liberty to deposit in the Govt Savings' Bank or to invest in Govt of India Securities may be allowed to continue & Reporting that there are at present three offers of endowment funds

Ed
18-4-01

h 10

(8)

To

The Comptroller to the Government of Ill for

No 14636 / Ed 508 dtd

Dated 3rd May 1901

Ed 68/1900

6

Has the honour to forward herewith a Copy of letter No 2145 / 397 dated 15th April 1901, from the Dept of Education in Mysore, and to request to be informed whether the modified procedure regarding investments and accounts suggested therein can conveniently be adopted

of amounts received as endowments for prizes etc

By order

2 Secretaries

KLS 29/4/01

Secy's order

1/5/01

11 6602

DEPARTMENT

111668
15-6-07
OF AUDIT

From

THE COMPTROLLER,
MYSORE GOVT

To

THE SECY TO GOVT OF MYSORE,
Revenue Department

Dated

Despatched 12 June

Received

No 6870

No

SUBJECT MATTER

Inviting attention to articles 174 & 177 Central Treasury Code Vol I and also to chapter 74 of the same Code Vol II and the annexure and also to chapter 73 of the same Code Volume regarding the procedure to be adopted in regard to all Govt securities held in trust.

Ed.

FILE No. 6807/1900

7

No 6570 (9)

DEPARTMENT

OFFICE OF THE

COMPTROLLER, GOVT OF MYSORE,

BANGALORE, 8th June 1901 ~~189~~

12

From

E R SUBRAYER, Esq,

COMPTROLLER, GOVT OF MYSORE

To

THE SECRETARY TO THE GOVT OF MYSORE,

General and Revenue DEPTS

SIR,

In re correspondence ending with your Office No 14636 Edl 508 dated 3rd May last regarding investments and accounts of money received as endowments for prizes &c in the schools and colleges of this Province, I beg to invite your attention to Articles 174 to 177 Civil Account Code Volume I and also to Chapter 74 Civil Account Code Volume II and its annexure and also to Chapter 73 of the same volume which lays down the procedure to be adopted in regard to all Government Securities held in Trust

2 I beg also to invite attention to the suggestion made by Mr Biddulph on para 321 of appendix E to his report of inspection of the accounts of my Office dated 13th July 96

3 I am now replacing gradually as directed by Government the few items of long standing local procedure which the Deputy Auditor General suggested, should be replaced by that laid down in the British Account Code and in regard to all the Government Securities held in Trust the procedure laid down in Chapter 73 above quoted is being followed since 1897 except in regard to the disposal of the interest on some of the Trust Funds

4 At present I have the following Trust Funds invested

invested in Government of India Pro-notes

1. Damodardas Charity Fund
2. Village School Fund
3. Huzroi Surplus Fund
4. Gumbuz Fund
5. Ursoo's Deposit
6. Maharaja's Personal Estate ✓
7. Palace Special Fund ✓
8. Dewan Sir P Sheshadri Iyer's Fund
9. Princess JayaLakshmummanni's Fund ✓
10. --do-- Krishnarajammanni's Fund ✓
11. --do-- Chelvajammanni's Fund ✓
12. Empress girls' school Tumkur ×
13. Thirtha hully Jubilee Fund ×
14. Maharajas Scholarship Fund ×

5 For all these Funds I am maintaining independant accounts in the manner prescribed in the Code While however the investments under 4, 12, 13 & 14 have been rightly removed from the General accounts, those an account of the rest are still being shown on these accounts as well as on the Trust Fund account prescribed in the Code I beg therefore that orders of Government may be obtained to remove these investments also from the general accounts in view to ensure uniformity of procedure In this connection I beg also to invite attention of Government to my letter No $\frac{3744}{1041}$ dated 7 January 41 in regard to the publication of these investments in the official Gazette as required by the account Code The investments under 6,7,9, 10 & 11 need not be so published Their accounts will be kept confidentially by me and rendered to the Dewan personally

6 As regards the disposal of the interest realised on these Funds, the income from 1,5,6,7,8,9,10 and 11 is under standing orders, being reinvested. That on two and three is being drawn upon and kept in Treasury to the credit of the village School Fund and Huzroi Surplus Fund, to be drawn upon by the Heads of the Educational and Huzroi Departments for expenditure

expenditure in their respective Departments The interest realised on 4,12,13 and 14 is drawn by me and placed in Savings Bank in my name Whenever the Administrators of these Funds require money I have to draw it from the Savings Bank and remit it by means of P S T receipt I am also now called upon to render periodical accounts of these transactions to the Administrators of these Funds

7 Such a procedure is not prescribed in the Code On the other hand it is distinctly laid down in the annexure to Chapter 74 C A Code Volume II that such accounts should be maintained by the Administrators themselves, while the Account Officer should be merely a treasurer in regard to the Government paper vested in him and to the realisation and disbursement of interest thereon to the Administrators concerned This is prescribed to be done by opening in his general account a debt Head styled "Trust Interest Fund" which I have done since 1897

8 I beg therefore to propose that not only the endowments now on the books of my Office but also all future ones of the kind referred to by the Inspector General of Education may be dealt with in the manner prescribed in the Civil Account Codes

I have the honor to be,
Sir,
Your most obedient servant,

Comptroller.

V U C

Ldn 81]

1/15

(10)

OFFICE OF INSPECTOR GENERAL OF EDUCATION IN MYSORE

No 4003/134 Bangalore 1st November 1901 190

From

H J BHABHA Esq
Inspector General of Education in Mysore

To

R V Nanjundayya, Esq M A M L
Secretary to the Government of Mysore
General and Revenue Departments
Bangalore

SECTION Ed
FILE NO 68 of 1901
8

SIR,

With reference to Orders No 6341-2/Ed147 6343-4/Ed145 and ~~6345-6~~/Ed146 dated 17th October 1901 and in continuation of my letter No 9105/397 dated 15th April 1901 I have the honour to inform you that the plan of clubbing together all amounts received on account of different endowments into a single fund for the purpose of investment is impracticable and if followed is likely to produce much confusion in accounts It is not possible to keep separate accounts of each endowment in my office if the amount of each endowment is mixed up with the amounts of other endowments In the first place the amount of an endowment fund may either fall short of or exceed the value of one or more Government Promissory Notes ~~which vary in value from time to time~~ in which case what is left over is deposited in the Savings Bank Secondly the number of prizes and scholarships to be awarded may vary from year to year the expenditure debited to each endowment varying in different year

Ed 82 of 01

years It may thus happen that the excess balance deposited in the Government Savings Bank to the credit of a Fund would vary from time to time This balance however has to be accurately shown in the accounts Thirdly if all endowment funds are clubbed together and invested in Government Paper the balance if any being deposited in the Government Savings Bank as the rate of interest on Government Promissory Notes differs from that of deposits in the Savings Bank it would be difficult nay almost impossible to apportion the interest of the Savings Bank accurately between the several endowment funds Fourthly the Comptroller will have no means of checking the accounts of any endowment fund or of auditing bills to be debited to any particular Fund if he will not keep separate accounts himself For all these reasons it is necessary to keep the account of each endowment fund separate in the office of the Comptroller who will as hitherto send me a copy of the yearly or half-yearly accounts I enclose herewith a copy of the last yearly account of the Tirthahalli Jubilee Fund for 1899-1900 which will show how subsidiary items have to be taken into account and a balance struck at the end of each year or half-year If this is not done in the Comptroller's office I shall not have the means of doing it fully in my office

2 The number of separate endowment accounts cannot in any case be so large as to create special work for the Comptroller's office I know of only four accounts kept by the Comptroller before the Orders quoted above were passed

3 I request that early orders for keeping separate accounts of each endowment Fund may be passed in modification of Order No 12611-13/Ed452 dated 26th March 1901 so as to prevent confusion in accounts

I

17

I have the honour to be

Sir

Your most obedient servant

H J Bhabha
Inspector General

A S

Ed 166

Edn No 81]

5796

5 XI 01

10

From H J Bhabha Esq Ind
The Inspector General of Education
in Mysore

To H V Nanjundayya Esq Ind
Secretary to the Govt of Mysore
Genl & Rev Depts
Bangalore

No 4003/134

Dated

Received 1st November 1901.

No of Enclosures one

Subject

Reporting that the plan of clubbing together all amounts received on account of different endowments into a single fund for the purpose of investment is impracticable and is likely to produce confusion if followed

Account of the Tirthahalli Jubilee Fund for

Date		Particulars of Receipts	Securities	Cash		
1899						
July	1st	By balance	3500	446	12	3
		By interest for 1/2 year to 30th June 99 on Govt of India Securities of the 3 1/2 % Loan of 1854/55 for Rs 100 less Banks Commn 4 as		1	8	
	28th	Do 16 July 99 do 3 1/2 % Loan 1879 for 1100 less Banks Commn 4 as		19		
August		Do 1st Aug 99 do 3 1/2 % Loan of 1842/43 for Rs 300/- less Banks Commn 4 as		5		
November	14th	Do 18th Nov 99 do 3 1/2 % Loan of 1865 for Rs 2000/ less Banks Commn 4 as		34	12	
1900						
Jany	10th	Do 1/2 year to 31 12 99 on Pro Notes of the 3 1/2 Loan of 1854/55 for 100 less Bank Commn 4 as		1	8	
	30th	Do 1/2 year 16-1-00 do 3 1/2 % Loan 1879 for Rs 1100 less Banks Commn 4 as		19		
Febs	21st	Do 1/2 year to 1-2-00 do 3 1/2 % Loan of 1842/43 for Rs 300/- less Banks Commn 4 as		5		
May		Do 1/2 year to 1-5-00 do 3 1/2 % Loan of 1865 for Rs 2000/- less Banks Commn 4 as		34	12	
June	30th	By interest on Deposits in the Govt Savings Bank for 1899-1900		13	7	1
		Total.	3500	580	11	6

Comptroller's Office
25th September 1900

und for the year 1899-1900[12]

Date		Particulars of Payments	Securities	Cash		
1899						
June	30[th]	To amount withdrawn for payment of Scholar				
		ship omitted to be debited in a/c for 1898-99		24	-	
July		To amount of Savings Bank Interest Credited				
		in Excess in Account for 1898-99 -		-	1	-
Nov[r]	14[th]	do Withdrawn for payment of Scholarships		32	-	-
1900						
February	7[th]	do do		32	-	-
April	23[rd]	do do		8	-	
		Total		96	1	-
June	30[th]	To balance	3500	484	10	6
		Total	3500	580	11	6

"True Copy"
H J Bhabha
Inspector General of Education.

(Signed) Hy Eagles
Asst. to the Controller

List of Govt of India Securities belonging to the Tirthahalli Jubilee Fund held by the Bank of Madras, Madras in the name of the Dewan of Mysore

Particulars of Pro Notes			
Number	Rate o/o	Loan of	Amount
M 002770	3½ o/o	1842/43	100
M 003470	″ ″	″ ″	100
M 003469	″ ″	″ ″	100
M 005563	″	1854/55	100
M 008122		1865	1000
M 008123			1000
M 001171		1879	1100
	Total	———	3,500

DR 18 (13)

Read ___

S [illegible] ___

FILE No Ed. 689/1900

RACK No 9

Correspondence ending with letter No 4003/134 d 1st Nov 01 from the Dpt of Education, on Myson

Order thereon No 34207 Ed 87 & 9/9/02

The correspondence read above relates to the procedure to be followed in regard to the investing and keeping of accounts of funds received by the Dpt of Education, as endowments for scholarships, prizes etc The procedure laid down for adoption in G O No 1261-13/Ed452 d 26th March 1901, in respect of such funds is

is that the several amounts
received by the Dfl on account
of different endowments should
form a single fund for the
purpose of investment which
should be in the Govt of India
Securities in the name of the
Comptroller, and that the
accounts of the different funds
should be separately maintained
in the office of the Dfl of Education
with whom rests the power
to administer such funds
The Dfl, in his letter
cited above represents that
there are practical difficulties
in adopting this procedure
and requests that it may
be modified so that each
fund may be dealt with
separately so as to allow of

20 of the amount being either invested in the Govt of India Securities or deposited in the Govt Savings Bank, as the case may be. It is also suggested that separate accounts of the several funds may be kept in the Comptroller's office

2 The procedure laid down in Govt Order No 1261-13/Ed 452 d 26th March 1901 is in accordance with the Codal Rule and there is no need for modifying it in the manner suggested by the Dfl The inconvenience referred to by them can be removed by opening a

a proper ledger in his office and by distributing the profits from the investment proportionately among the several funds

21/8/02
Fy Secretary

'Draft' RCG 27-8-02 Devan's order

To The Dfl of Education in Mysore
" Comptr, Mysore

22

Edn 81]

OFFICE OF THE
INSPECTOR GENERAL OF EDUCATION IN MYSORE,

No

BANGALORE 18th November 1902

From

H J BHABHA Esq,
INSPECTOR GENERAL OF EDUCATION IN MYSORE

To

SECTION 5a
FILE 689/1900
10

H.V Nanjundayya Esq M A M L
Secretary to the Government of Mysore,
General and Revenue Departments
Bangalore

SIR,

With reference to Order No 3420-1/Ed87 dated 9th September 1902 I have the honour to inform you that the difficulties I pointed out in my letter No 4009/134 of 1st November 1901 regarding the formation of a single fund for all educational benefactions for the purposes of investment are not removed by the above Order. I have discussed the question with the Assistant Comptroller and he agrees with me in thinking that if a single fund be formed for all endowments it will be impossible to apportion the interest between the several benefactions even though a proper ledger may be opened in my office with a separate account for each benefaction. Every endowment must be partly funded in Government securities and partly deposited in the Savings Bank. The amount in the Savings Bank is the one from which periodical payments have to be made. These periodical payments are not the same always and therefore the amount in deposit in the Savings Bank will vary from time to time. If the amount of each endowment is invested

invested separately there will be no difficulty in crediting the interest accruing from the funded portion and the sum in the Savings Bank to it with accuracy But if all endowments are clubbed together and invested in Government paper and the balance of less than Rs 500 deposited in the Savings Bank it will be impossible to apportion the interest between the various endowments, as the amount to the credit of each endowment will vary from month to month according to the expenditure.

2 The practice of the Universities in keeping the accounts of benefactions is as I have stated above. For instance at page 8 of the last Report of the Madras University Syndicate, the amounts to the credit of each endowment are shown partly as funded capital and partly as cash balance. I take the following five items from the tabular statement given in the Syndicate's Report as specimens

Name of Endowment	Funded Capital	Cash balance		
	Rs	Rs	as	ps
Travancore Scholarship	15 100	309	5	11
Governor's Scholarship	9,100	178	7	3
Madhava Rao's Prizes	2,600	92	15	2
Cochin Scholarship	13,700	562	11	7
Sri Goday Vari Prizes	1000	39	9	1
	41,500	1183	1	0

Now if the procedure laid down in the Order quoted above is followed the funded capital would be Rs 42 500 instead of Rs 41 500 and the cash balance would be reduced to less than Rs 200 which may or may not suffice for current expenditure. If the latter balance is deposited in the Savings Bank, it would be impossible to distribute the interest accruing

accruing from the deposit between the five endowments with perfect accuracy as the balance to the credit of each fund would vary from month to month

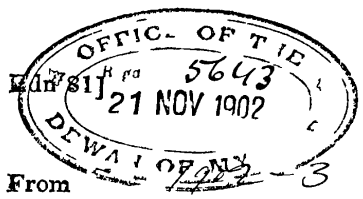
3 It will thus le seen that a part of each endowment should be funded and the balance kept in the Savings Bank It is then only that the account of each endowment can be accurately kept whether by the Comptroller or by the Inspector General

4 Unless the account of each endowment is kept as stated in para 3 by the Corptrller himself he would not be able to audit the bills and accounts of each endowment

5 The Comptrollr in his letter No 4561 dated 26th February 1901 to the General Secrtary says that "if the number of fresh accounts proposed be not large, this office (i e the Comptroller's) may undertake to deal w'h them " The number of fresh accounts is not likely to be large t any time, and it is best that the accounts should be kept by the Cptroller he furnishing the Inspector General with a half yearly statement of the account of each endowment separately

6 In the concluing para of the Order quoted above "Codal rules" are referred to I have not been able to find where they are On the contrary ction 8(2) of the Charitable Endowments Act No VI of 1890 clearly states that the Treasurer of Charitable Endowments "shall keep <u>separate accounts</u> of each property" &c

7 I request thaunder the above circumstances Government will be good enough to nction the continuance of the present



Edn 81 J

Ed 154

From

H J BHABHA, Esq, Ina
INSPECTOR GENERAL OF EDUCATION
IN MYSORE

To H-V Nanjundayya Esq ma, ma,
Secretary to the Govt of Mysore,
Genl and Rev. Depts,
Bangalore

No 4506
Dated 148
Received 18th November 1902

Enclosures

Subject

Explaining the difficulties regarding the investment of funds received by the Insp- General as endowment for scholarships, Prizes &c

Ed
689 of 1900
11

(to be returned)

I 26 (14)

The Comptroller
Nyasa Govt.

No 9469
ED 231
2 b 12/02

In forwarding herewith ~~copy of~~ in original letter No 1506/148 of 18th November 1902 from the Secy of State, on Nyasa Regarding the investment and keeping of accounts of small Endowment Funds for Scholarships etc has the honor to request that the Compt will be so good as furnish, at an early date, his views on the points raised therein

By order

4/12/02

for Secretary

Secy's copy

KVA 4/12/02

EL460

130 26

Office of the Controller,

Treasury Department,

Washington, October 1, 1903

1-0-03

Auditors, &c., &c.

Controllers of Customs.

Gentlemen,

Referring to Department Circular No. 689, dated December 12, 1900, relative to the adjustment of Customs Individual Deficiencies,

In reply to your office letter dated 9/30/03 calling for information relative to the balance of $1,111.13 reported by the Treasurer as the credit of the Customs Individual Deficiency Fund, I have to inform you that the records show that the following letters from Collectors (1873-1911) have been received but have not been credited to the Treasurer's account of the Customs Individual Deficiency Fund:

[illegible]

The object of the request is, that the Treasurer may be enabled to close the books of the period of limitation of the deficiencies, and to the accounts of the sureties of each individual delinquent.

3. As treasurer of these funds the Comptroller will have the custody of the delinquent securities which may be [illegible] out of each delinquent, will [illegible] or sell such securities [illegible] otherwise, will [illegible] as may be necessary, and [illegible] to the Administrator of the [illegible]

The delinquent will thereafter [illegible] account will be limited to [illegible] offices where [illegible] interest [illegible] will be allowed [illegible] 1873 [illegible] Civil Account [illegible] of the statement of account will be sent once [illegible] of December to the Auditors for the [illegible] concerned.

In the meantime, on receipt of these circulars all [illegible] to the [illegible] will be [illegible] without [illegible] of the account.

> /ill t t e T s ec or e c l of ec tion is c lled u on to co is to one i i the f i s t r in its co r e an account for e on e llowment to ich he sho l c i e, the ircuits of interest u ised b the fo i troller re lised and credited nd or /ich he should o era e for his current re uire ents this re- lie i e om roller of ll responsilili t i re ed to t ex (sa tr rs ctions

E ere is no objection i inst the T s ector (eral o en- an indepe dent ac ount i the f i s r for e ui s of interest e ali ed on t e nvestment of e ch endo ent hich he can do at rea uries ost on e i e t r i for o er ti y thereo - a the e ti e i - ini i is om of ice h ccount for these tr n actions d Ledger or e co en o men r vi_ch ll ione s received fro the Com oller, on account of interest re li ed, e roceeds of r o t Pro otes old inler ro er a ori e as ell s he /ith_r ls fro rd the i i erest o sa_ s a eposits, s d/ice b e re - sories, a of ei receipts s ould be cred ea ell i e s re itted nto t e f /_ s n a i e s drawn a s- oised on account of e c ri es should e debit d- The ba- lace of he f sh account /ill be the tot l of the l l ces of ll t e ini ual e oyees o the Te /er i nt i ed b i n I o/ be to su er ze t e ro osals -

1) (r e e l c s of t s o fice e s all be one el a t for e cl cla s of e oyees o f s s ch s the ldeat o al e i ero the Palace c

(2) e Tr est e ts ae o these c o s /ll o e i in the e r l account b t an -nle e a t acc nt for each class ll for e ch in i a l en o i t o Trust t cl ss will be ma_ntained a s o fice as prescrile t the f_ l Acco t cae

(3) As te est is re li ed the c n strators of the e- do ents and Trusts /ill be simplie t orders on the Tre - sories t) a/ a ounts of te est re lised o eac e do - ent or Trust them he

(4) Ad istrators ould e /t e ts a gi- ose of the i c o l to e rea ce t a t of the

the er nts m st c d- it f cc f
ese ti rs d d. cc er f r e ch e lc lt l t
t cer t eir c r e
he e los re is he e/ h r t r d

T e n hor o e,
ir,
o r st ec i r t ser ,

Ellsworth

r ller
RR

From
the Comptr
To the Secy Sen & Rep Dep

No 67775 1

with Ltr No 9469 matter same
postmaster re 231
the investments of funds rec'd
by the P G. of Rome & re
endowment for scholarships
prizes &c

'50

Progs of the Govt of H H the Maharaja of Mysore

Read again -

Govt Order No 3420-1/Ed 87 dated 9th September 02, regarding the investment of fund received by the I G of Education, as endowments for Scholarships, prizes &ca

Read - (Print in Extenso)

(2) Letter No 4500/148 of 18th November 02, from the I G of Education proposing certain modification of the procedure directed in Govt Order referred to above

(Print in extenso)

(3) Letter No 3777 of 20th May 03, from the Comptroller, Mysore Govt proposing the adoption of certain rules regarding Endowments and Trusts in general, such as the Educational, the Muzrai the Palace &ca

(Print in Extenso)

Ed 60/1900
13

&&&& &&&&

Order - No 7l 170-230 dt 24/7/03

The procedure suggested by the Comptroller will in future be adopted in respect of all Endowments generally and the following directions must be followed -

03115
19 VII 03

On the general books of the office of the Comptroller, Mysore Govt, ~~there~~ will be opened an account for each class of Endowments and Trusts, such as, the Educational, the Muzrai, the Palace &c

2 The investments made on these

accounts will not appear in the general account, but an independent account for each class and for each individual Endowment or Trust in that class will be maintained in the office of the Comptroller as prescribed in the Civil Account Code

3 As interest is realised, the administrators of the Endowments and Trusts will be supplied with orders on the Treasuries to pay them the ~~accounts~~ amounts of interest realised on each Endowment or Trust

4 The administrators should draw the amounts and dispose of them according to the requirements and terms of the Endowments and Trusts concerned, maintaining an account of these transactions and a Ledger for each Endowment and Trust under their charge

17/7/03 Secretary

21/7/3

To

The Comptroller, Mysore Govt
The Inspector Genl of Edn in Mysore
The Dy Commrs of Districts
The Heads of other Departments

21/7/03

BK

READ AGAIN—

Government Order No 3420 1—Ed. 87 dated 9th September 1902

READ—Correspondence ending with letter No 4003—134 dated 1st November 1901 from the Inspector General of Education in Mysore

ORDER THEREON —The correspondence read above relates to the procedure to be followed in regard to the investing and keeping of accounts of funds received by the Inspector General of Education as endowments for scholarships prizes etc. The procedure laid down for adoption in Government Order No 12611 13—Ed 452 dated 26th March 1901 in respect of such funds is that the several amounts received by the Inspector General on account of different endowments should form a single fund for the purpose of investment which should be in the Government of India Securities in the name of the Comptroller and that the accounts of the different funds should be separately maintained in the office of the Inspector General of Education with whom rests the power to administer such funds The Inspector General in his letter cited above represents that there are practical difficulties in adopting this procedure and requests that it may be modified so that each fund may be dealt with separately so as to allow of the amount being either invested in the Government of India Securities or deposited in the Government Savings Bank as the case may be It is also suggested that separate accounts of the several funds may be kept in the Comptroller s office

(2) The procedure laid down in Government Order No 12611 13—Ed 452 dated 26th March 1901 is in accordance with the Codal rules and there is no need for modifying it in the manner suggested by the Inspector General The inconvenience referred to by him can be removed by opening a proper ledger in his office and by distributing the profits from the investment proportionately among the several funds

---

READ—

(2) Letter No 4006—148 of 18th November 1902 from the Inspector General of Education in Mysore to the Secretary to the Government of Mysore General and Revenue Departments

1 With reference to Order No 3420 1—Ed 87 dated 9th September 1902 I have the honor to inform you that the difficulties I pointed out in my letter No 4003—134 of 1st November 1901 regarding the formation of a single fund for all Educational benefactions for the purposes of investment are not removed by the above Order I have discussed the question with the Assistant Comptroller and he agrees with me in thinking that if a single fund be formed for all endowments it will be impossible to apportion the interest between the several benefactions even though a proper ledger may be opened in my office with a separate account for each benefaction Every endowment must be partly funded in Government securities and partly deposited in the Savings Bank The amount in the Savings Bank is the one from which periodical payments have to be made These periodical payments are not the same always and therefore the amount in deposit in the Savings Bank will vary from time to time If the amount of each endowment is invested separately there will be no difficulty in crediting the interest accruing from the funded portion and the sum in the Savings Bank to it with accuracy But if all endowments are clubbed together and invested in Government paper and the balance of less than Rs 500 deposited in the Savings Bank it will be impossible to apportion the interest between the various endowments as the amount to the credit of each endowment will vary from month to month according to the expenditure

2. The practice of the Universities in keeping the accounts of benefactions is as I have stated above For instance at page 8 of the last Report of the Madras University Syndicate the amounts to the credit of each endowment are shown partly as funded capital and partly as cash balance I take the following five items from the tabular statement given in the Syndicate s Report as specimens —

Name of Endowment	Funded Capital	Cash balance.
	Rs	Rs a p
Travancore Scholarship	15 100	309 5 11
Governor s Scholarship	9 100	178 7 3
Madhava Rao s Prizes	2 600	93 10 2
Cochin Scholarship	13 700	562 11 7
Sri Goday Vari Prizes	1 000	39 9 1
Total	41 500	1 183 1 0

Now if the procedure laid down in the Order quoted above is followed the funded capital would be Rs 42 500 instead of Rs 41 500 and the cash balance would be reduced to less than Rs 200 which may or may not suffice for current expenditure If the latter balance is deposited in the Savings Bank it would be impossible to distribute the interest accruing from the deposit between the five endowments with perfect accuracy as the balance to the credit of each fund would vary from month to month

3 It will thus be seen that a part of each endowment should be funded and the balance kept in the Savings Bank It is then only that the account of each endowment can be accurately kept whether by the Comptroller or by the Inspector General

4 Unless the account of each endowment is kept as stated in para 3 by the Comptroller himself he would not be able to audit the bills and accounts of each endowment

5 The Comptroller in his letter No 4561 dated 26th February 1901 to the Genera Secretary says that if the number of fresh accounts proposed be not large this office (i e the Comptroller s) may undertake to deal with them ' The number of fresh accounts is not likely to be large at any time and it is best that the accounts should be kept by the Comptroller he furnishing the Inspector General with a half yearly statement of the account of each endowment separately

6 In the concluding para of the Order quoted above Codal rules' are referred to I have not been able to find where they are On the contrary, Section 8 (2) of the Charitable Endowments Act No II of 1890 clearly states that the Treasurer of Charitable Endowments shall keep *a separate account* of each property etc '

7 I request that under the above circumstance Government will be good enough to sanction the continuance of the present practice of keeping a separate account in the Comptroller s office of each educational endowment a part of which will be funded and the balance kept as cash deposit in the Savings Bank As the subject has been under correspondence since January 1901 I shall be glad if Government will be good enough to pass final orders granting the sanction at their earliest convenience

---

(3) Letter No 6777 of 26th May 1903 from the Comptroller Mysore Government to the Secretary to the Government of Mysore General and Revenue Departments

1 In reply to your office docket No 9469—Edn No 231 forwarding for my opinion letter No 4506 148 of 18th November 1902 from the Inspector General of Education I have the honor to report that the proposals made by me in my letter No 6570 of 21st May 1901—8th June 1901 have not been correctly understood by the Inspector General of Education

2. The objection to the present practice which the Inspector General wants to be followed relates only to the accounts that have to be maintained of the periodical operations on the endowed funds not to the accounts of the investments made out of each individual endowment

3 As Treasurer of these funds the Comptroller will have custody of the Government Securities purchased on account of each endowment will buy or sell such Securities under proper authority will draw interest as it falls due and pay it to the administrator of the Funds

4 For each endowment and trust a separate account will be maintained by this office as heretofore and the investment and interest transactions will be duly posted in Forms 192 and 193 Civil Account Code Vol II and a statement of accounts will be sent once a year in the month of December to the administrators of the funds concerned

In the general books of this office however these endowments and investments therefrom will be shown in lump and without details of the endowments

5 All that the Inspector General of Education is called upon to do is to open in the Savings Bank in his own name an account for each endowment to which he should have the amounts of interest advised by the Comptroller realised and credited and on which he should operate for his current requirements, thus relieving the Comptroller of all responsibility in regard to these cash transactions

6 There is no objection against the Inspector General opening an independent account in the Savings Bank for the amounts of interest realised on the investment of each endowment, which he can do at Treasuries most convenient for him for operating thereon at the same time maintaining in his own office a cash account for these transactions and a ledger for each endowment in which all monies received from the Comptroller on account of interest realized the proceeds of any Government Pro Notes sold under proper authority etc as well as the withdrawals from and the interest on Savings Bank deposits as advised by the Treasuries and any other receipts should be credited and all moneys remitted into the Savings Bank and moneys withdrawn and disbursed on account of the charities should be debited The balance of the Cash account will be the total of the balance of all the individual endowments on the ledger maintained by him,

7 I now beg to summarize the proposals —

(1) On the general books of this office there shall be opened an account for each class of endowments and trusts such as the Educational the Muzrai the Palace etc

(2) The investments made on these accounts will not appear in the general account but an independent account for each class and for each individual endowment or trust in that class will be maintained in this office as prescribed in the Civil Account Code

(3) As interest is realized the administrators of the endowments and trusts will be supplied with orders on the Treasuries to pay them the amounts of interest realized on each endowment or trust

(4) The administrators should draw the amounts and dispose of them according to the requirements and terms of the endowments and trusts concerned maintaining an account of these transactions and a ledger for each endowment and trust under their charge

The enclosure is herewith returned

No Fl 190 200 DATED BANGALORE 24TH JULY 1903

ORDER THEREON —The procedure suggested by the Comptroller will in future be adopted in respect of all endowments generally, and the following directions will be followed —

On the general books of the office of the Comptroller Mysore Government an account will be opened for each class of endowments and trusts such as the Educational the Muzrai the Palace etc

2 The investments made on these accounts will not appear in the general account but an independent account for each class and for each individual endowment or trust in that class will be maintained in the office of the Comptroller as prescribed in the Civil Account Code

3 As interest is realized the administrators of the endowments and trusts will be supplied with orders on the Treasuries to pay them the amounts of interest realized on each endowment or trust

4 The administrators should draw the amounts and dispose of them according to the requirements and terms of the endowments and trusts concerned maintaining an account of these transactions and a ledger for each endowment and trust under their charge

H V NANJUNDAYYA,
Secy to Govt Gen & Rev Depts

To—The Comptroller Mysore Government
The Inspector General of Education in Mysore
The Deputy Commissioners of Districts
The Heads of other Departments

Exd —c v

1903-04

GOVERNMENT OF MYSORE

FINANCIAL

PROCEEDINGS

Dated 24th July 1903

No Fl 190 230

Laying down the directions to be followed in the investment of all Endowments and Trusts in general

SBP—II 8 03—400